

THE COIN COLLECTOR'S JOURNAL



MEDAL COMMEMORATING TRADE
ROUTE TO MANILA

MAY-JUNE 1945

COINS OF THE WORLD

TWENTIETH CENTURY ISSUES

Second Edition

Collectors will welcome the second edition of this indispensable reference work on modern coins. The first edition [1938] has been out of print for the past three years, and a great many new collectors have never been able to obtain a copy. Those who own an original copy will find the second edition revised, corrected, and brought up to date with many new listings and illustrations. Values have been adjusted to the present day market.

COINS OF THE WORLD is a compilation of numismatic knowledge gathered over a long period of years, and the original publication of this work gave collectors the first authoritative reference on modern coins. Outstanding authorities, collectors, and dealers have contributed their knowledge to the production of this book, making it as nearly complete and correct as possible.

Approximately 4,000 coins are listed and described, with their values given, and nearly 1,500 halftone illustrations show the types of all issues.

COINS OF THE WORLD

Edited by Wayte Raymond

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Whole No. 101

Cataloguing Your Invasion Notes

By ROBERT H. LLOYD

Collectors will wish to have the amendments to the Standard Paper Money Catalog which list the currency notes printed by the Treasury for overseas use. This will help them fit these notes into the albums they have already started. We are concerned here with only those issues of notes enjoying full legal tender status. There have been both Axis and Allied Military or Invasion Notes for several years. Many of these, however, are not of a type that will be honored by our Treasury; and collectors are not yet certain as to their value in future foreign exchange.

The issues of the Bureau of Engraving and Printing via the Treasury Department divide into two classes, and both issues are obsolete. The first of these are those notes printed for the Hawaiian Islands. Because of strict regulations against their exportation from the Islands, very few reached this country during 1942 and 1943. As the Pacific War moved farther from our shores, these regulations seem to have been relaxed for the bills turned up frequently in circulation during 1944. Their recent importation in quantity for sale indicates that they are no longer in issue. The War Department apparently feels that there is little likelihood of a

Japanese invasion, and hence no need for a special note issue.

The Hawaiian notes were carried westward across the Pacific as far as the Solomon Islands, and without doubt many will linger in those parts for years to come. Collectors are assured of a good supply in crisp condition, as current offerings show quantities available both here and in Honolulu.

Our other overseas notes are more appropriately termed "Invasion Currency." These Silver Certificates printed for North Africa differ from the Hawaiian issue in that there is no surcharge or other designation as to their use. They are simply the regular issue with yellow seals substituted for the normal blue seal. They are identical in every way with the domestic issue. Thus they could be employed in any area and still be known as Military Currency. The seal color approaches lemon yellow; a distinctly different ink from that of the "gold" seal on Series 1928 Gold Certificates.

These special Silver Certificates were used for a short time, being discontinued as soon as the French Banks in Tunis and Algiers were put on their feet by Allied Authorities. By the time of the Sicilian Invasion they were going out of

use. Our troops were then being paid in French Francs instead of dollars.

North African Silver Certificates were occasionally found in circulation in this country, but never attained any wide use. Federal Reserve Banks routed them to the Treasury as fast as they turned up in bank remittances. While the supply is ample for the collector, the notes seem difficult to obtain in perfect crisp condition.

The use of brown and yellow seals in this fashion violates the well established practice of identifying the type of note by the seal color. [Since 1928, seal color has rigidly indicated the type of currency]. Henceforth brown seals do not invariably mean National Currency, and a gold seal may not necessarily mean Gold Certificate.

Changing the seal color was, however, the easiest way in which the Bureau and Treasury could arrange for the distinguishment of these notes. To engrave special plates would have taken much time in the already overworked Bureau. The use of a special serial number would have meant stop press operation. The collector will thus observe that the issues were speedily printed right along with the domestic printings. For instance, in the dollar

Silver Certificate of the serial run C00 000 001C to C100 000 000C are to be found bills with blue, yellow and brown seals. This may also be true of the serial run B-C, and a further study of serial numbers will give information on this point.

CATALOGUE

SILVER CERTIFICATES Supplement
Page 11, Catalog Page 73

- \$1 1935A Julian Morgenthau Yellow Seal [North Africa].
- \$5 1934A Julian Morgenthau Yellow Seal [North Africa].
- \$10 1934A Julian Morgenthau Yellow Seal [North Africa].
- \$1 1935A Julian Morgenthau Brown Seal—overprinted HAWAII.

FEDERAL RESERVE NOTES
Catalog Page 74

- 1934 Julian Morgenthau Brown Seal, overprinted HAWAII \$5.
- 1934A Julian Morgenthau Brown Seal, overprinted HAWAII \$5, 10, 20.

The above four notes are only issued thru the Federal Reserve Bank of San Francisco, L-12.

Coinage of The United States, By Mints, During
The Month of March, 1945

Denomination	Philadelphia	San Francisco	Denver
SILVER			
Half dollars	\$1,306,000.00	.....	.....
Quarter dollars	390,000.00	.....	\$ 220,000.00
Dimes .....	.....	.....	1,223,400.00
MINOR			
Five-cent pieces .....	.....	.....	44,500.00
One-cent pieces .....	.....	.....	164,000.00

Crossroads of South American Trade with the Orient

Manila and the Trade with West Coast Spanish South America

By R. I. NESMITH

The Philippines first became known to Europeans through Ferdinand Magellan. Manila, on the Island of Luzon, had long been a native settlement at the time the Spaniards under Miguel Lopez de Legazpi occupied it in 1565. The Spanish made it their capital city and trade center in 1571, and since then it has been one of the most important trading posts of the world on account of its location.

The Japanese attack and capture, and its recapture by the Americans under Gen. MacArthur was not the first time that Manila has been fought over, but we can hope it will be the last. The Chinese attacked the port in 1574 but could not make a permanent landing. The Portuguese actively contested Spanish rights in the islands until the union of Spain and Portugal [1580-1640]. Sir Francis Drake in 1577 started on the voyage that took him to Mindanao and in 1587 Thomas Cavendish sailed to the Moluccas and thence back to California to intercept the rich galleon "Santa Ana." He then went to the Philippines where he tried in vain to take the ship yard at Iloilo.

The Dutch came next. Their primary object was trade and not colonization and Admiral Houtman opened trade with Holland in 1596, followed by Oliver van Noort who reached the Philippines in 1600 and raided various islands.

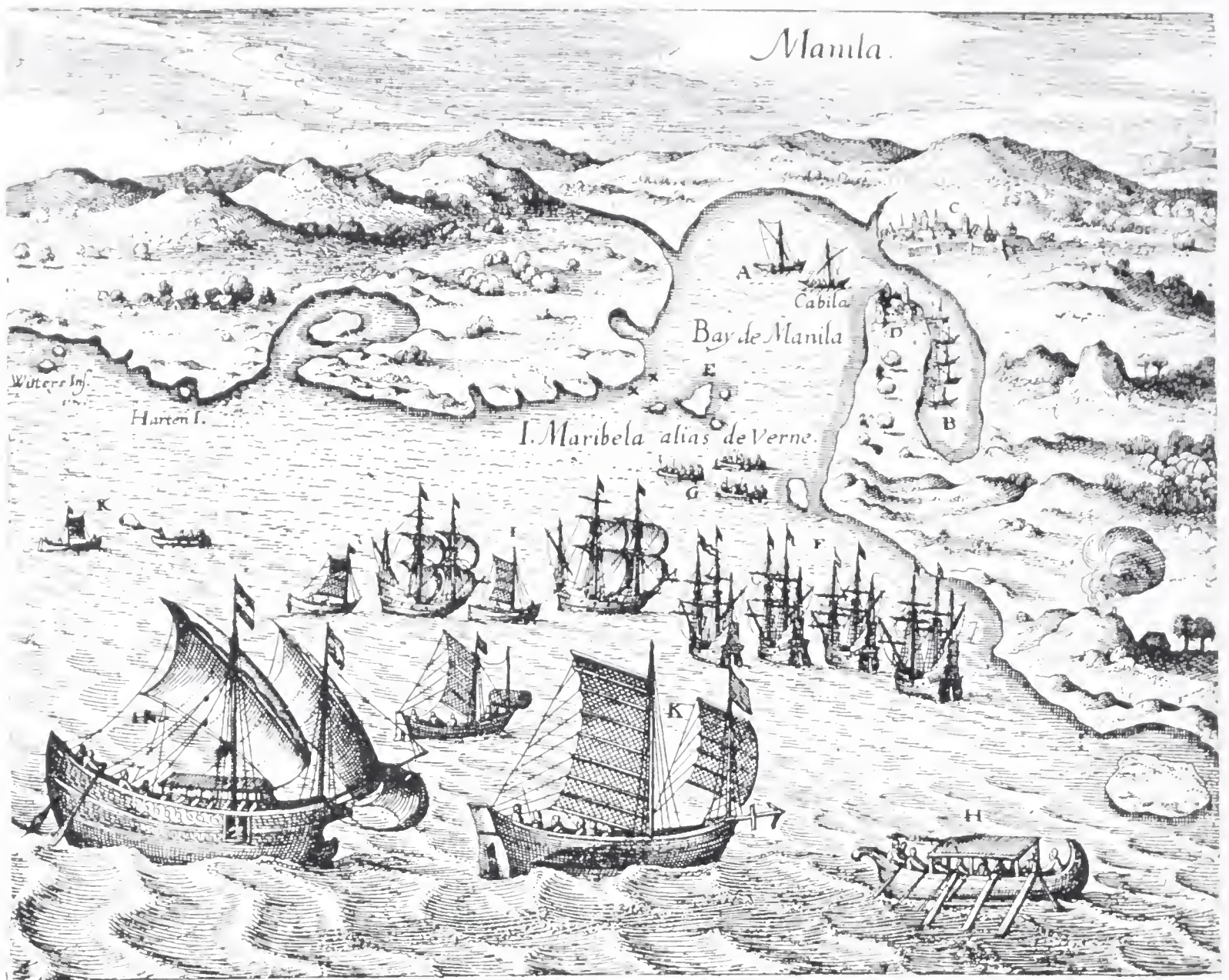
In 1762 the British under Gen. Draner and Admiral Cornish attacked and captured the city, giving it over to looting for 40 hours, and held it until 1764, when it was returned to Spain by the Treaty of Paris.

The last Manila galleon left the Philippines in 1811 and returned in

1815. The trade was then taken over by private persons, exports to the value of 750,000 pesos were allowed and three other ports besides Acapulco were opened to commerce; San Blas, Guayaquil and Callao. In 1766 the Spanish Crown had allowed direct trade between Spain and Manila by one national vessel annually. In 1785 the Royal Company of the Philippines took over this trade and operated between Spain from the port of Cadiz and Manila. The company stopped operations in 1830. In 1809, an English commercial house was allowed to establish itself in Manila and in 1814 a like privilege was extended to all foreigners. The port of Manila was thrown open to foreign trade in 1837 and the city increased in prosperity until about 1890.

Revolt by the Philippinos broke out in 1896 as a result of the arrest and exile of Dr. Jose Rizal y Mercado for alleged plotting against the Spanish government and the arrest and deportation of many others. Although subdued, the revolt broke out again upon the bombardment of the Spanish fleet and city by Commodore Dewey on May 1st, 1898 and on August 13th, 1898 the city was surrendered to the United States.

So much for the background of this Pacific crossroad between America and the Orient. Manila's location made it ideal for trade with the Chinese and for commerce in some ports of India. This trade was soon established by the Spaniards after they took over the islands and carried on between the Philippines and "Spice Islands" and the Spanish colonies on the coast of Peru. The city of Manila fast became the market for all Indian commodities, which were bought up by the merchants and sent



annually to the South Sea [Pacific coast] ports of South America. The return for these goods was largely in silver, and Manila by degrees became extremely opulent. Its trade so far increased that it drew the attention of the Court of Spain, which frequently issued regulation and royal edicts.

In its infancy the trade was carried on from the port of Callao, Peru to Manila as the trade winds continually favored shipping in that direction. In spite of the great distance the voyage was often made in little over two months. The return from Manila, however, was extremely troublesome and tedious, sometimes taking a year. This route was soon changed by the navigators, who steered to the northward till they were clear of the prevailing westerly trade winds, then taking advantage of the west winds of the higher

latitudes, steered for the coast of California. It was to shorten the run both out and back, that the cruises to and from Manila were moved from Callao to the port of Acapulco, Mexico.

Richard Walters writing in 1744 says, "The principal business of Manila is its trade to Acapulco. The trade of Manila with China and the different ports of India is principally for such commodities as are intended to supply Mexico and Peru. These are spices, all sorts of Chinese silks and manufactures; particularly *silk stockings*, of which I have heard that no less than 50,000 pair were the usual number shipped in each cargo; vast quantities of Indian stuffs, as calicoes and chintz, which are much worn in America, together with other small articles such as goldsmith's work, etc. which is principally wrought at the city of Manila by the Chinese who reside

there either as servants, manufacturers or brokers. All these different commodities are collected at Manila, to be transported annually in one or more ships to the port of Acapulco in the kingdom of Mexico.

"This trade is not open to all inhabitants of Manila but is confined by very particular regulations. The ships employed are fitted out by the king of Spain, who pays the officers and crew; and the tonnage is allotted into a certain number of bales of the same size. These are distributed among the convents at Manila but principally the Jesuits, as a donation, to support their missions, and the convents have hereby a right to ship such a quantity of goods on board the Manila ship, as the tonnage of their bales amount to; or if they chose not to be concerned in the trade themselves, they have the right of selling this privilege to others. It is not uncommon when the merchant to whom they sell their share has not the necessary finances, for the convents to lend him considerable sums of money on bottomry.

"The trade is by the royal edicts limited to a certain value, which the annual cargo ought not to exceed. Some Spanish manuscripts mention this limitation to be 600,000 dollars, but the annual cargo certainly surpasses this sum and though it may be difficult to fix the exact value, from many comparisons I conclude that the return cannot be much less than three millions of dollars."

The Spanish galleons went to Manila located mainly with silver, but also carried millinery supplies for the Philippine women, and wines for the use of the churches. The buccaneers and privateers of foreign nations all hoped to take the annual galleon and they cruised off the coast of Mexico for that purpose. [See *Coin Collector's Journal*, Nov.-Dec. 1944, for a relation of Anson taking the Manila galleon in 1744].

The Spanish merchants and manufacturers in Spain complained to the crown

about this trade being allowed to Mexico. It was "urged that the silk manufacturers of Valencia and other parts of Spain are greatly prejudiced and the linens carried from Cadiz much injured in their sale; since the Chinese silks coming almost directly to Acapulco, can be sold cheaper than European manufactures of equal quality; and the cottons from Coromandel make the European linens nearly useless. The Manila trade makes both Mexico and Peru less dependent upon Spain for a supply of their necessities than they ought to be, and exhausts those countries of a considerable quantity of silver, the greater part of which, were this trade prohibited, would center in Spain, either in payment for Spanish goods, or in gains to Spanish merchants. Now, the only advantage from it, is enriching the Jesuits and a few particular persons, at the other side of the world. [It seems to the writer that this argument has been carried thru until today not alone by Spanish merchants.]

The trade from Manila to Acapulco and back again, was usually carried on in one, or at the most two, annual ships. They left Manila about July and reached Acapulco in the December to February following. After unloading they returned to Manila some time in March, where they arrived about June, so that the round trip took nearly a year. For that reason the Spanish had three or four large galleons in the Manila trade and kept a ship ready to sail when one made port, so that the trade would not be held up by accident. The largest of these ships were described as about the size of an English first rate man of war, carrying as many as 1200 passengers and crew, plus cargo. The smaller galleons were about 1200 ton or more, carrying from 350 to 600 hands and had about 50 guns for defense. They were the King of Spain's ships, one Captain was called "The General," who acted as Commodore of the fleet, and he carried the royal standard of Spain at the main-top gallant mast head.



Coins of the World—Nineteenth Century

PHILIPPINE ISLANDS

[Filipinas]
Under Spanish Rule

CHARLES IV

Copper

Type—Crowned lion. R Arms

1	Quarto 1803-1807	2.50
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FERDINAND VII

Copper

Type of preceding reign

2	Quarto 1817-1831	2.50
3	Octavo 1820-1830	5.00
4	Quarto 1823. Bust r. R Arms divide 1-Q	5.00
5	2 Quartos 1834. New lion. R Arms divide 2-Q	5.00
6	Quarto 1834. Similar 1-Q	2.50

ISABELLA II

Gold

Type—Laureated head l. R Arms.

7	4 Pesos 1861-68	20.00
8	2 Pesos 1861-68	10.00
9	1 Peso 1857-68	5.00

Silver

Type—Laureated head r. R Arms

10	50 Centimos 1865-68	3.00
11	20 Centimos 1864-68	2.00
12	10 Centimos 1864-67	1.00

Copper

Type—Crowned lion. R Arms
divide 4-Q

13	4 Quartos 1835	10.00
14	2 Quartos 1835	5.00

ALFONSO XII

Gold

Type—Bare head l. R Arms
between pillars.

15	4 Pesos 1882	35.00
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Silver

Type—Bare head r. R Arms.

16	50 Centimos 1881-85	2.50
17	20 Centimos 1880-85	1.50
18	10 Centimos 1881-8575

ALFONSO XIII

Silver

19	Peso 1897. Head l. R Arms	2.50
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COUNTERMARKED COINS

Necessitated by the large trade with
the West Coast of South America.

Listed in the probable order of their
issue.

CHARLES IV

21	Dollar countermarked M R. Usually found on the 18th century coins, particularly the crude Potosi dollars	10.00
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FERDINAND VII

22	Dollar countermarked with arms of Spain and inscrip- tion — HABILITADO POR EL REY N.S.D. FERN. VII. On reverse center—MANILA 1828. Wide serrated border part of countermark evi- dently to cover original legends	10.00
23	Dollar. Similar but counter- mark is MANILA 1830	25.00
24	Dollar countermarked with shield of arms only on ob- verse and MANILA 1828 in center of reverse. Without wide countermarked border	5.00
25	Dollar countermarked F.7.º crowned in small circular indentation	5.00

ISABELLA II

26	Dollar countermarked Y. II. crowned in similar indenta- tion	3.50
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The two preceding countermarks are
found on nearly all South and Central
American dollars of the period. A few
smaller silver coins have been seen with
these countermarks as well as some gold
pieces. The latter are very rare.

PATTERN COINS

ISABELLA II

Silver

P1	5 Pesetas 1855. Bust r. R FILIPINAS PLUS ULTRA. Value in wreath	20.00
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Copper

P2	2 Centavos 1859. Date crowned in inner circle. R FILIPINAS PLUS ULTRA. Value—2 Cs. in circle	2.50
P3	80 Reaux [Reales] 1859. Pat- tern for gold coin from Paris mint	3.50
P4	40 Reaux 1859. Similar	5.00
P5	20 Reaux 1859. Similar	5.00

PROCLAMATION COIN

PR1	2 Reales 1834	10.00
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21



22



23



24



25



26



Collecting U. S. Currency By Signatures

By FRED R. MARCKHOFF

There are a number of ways in which to collect currency. These include by denominations, conditions, locations, special types or series, seals, dates, and last, but not least, by signatures. Few collectors today realize the possibilities there are in such a collection. The comprehensive listing that follows should give some idea of the interesting varieties possible in each of the series and types issued. Explanatory statements are made in several instances in order for the reader to understand more clearly the reason and purpose certain signatures appear as they do. If this article helps to increase the knowledge and appreciation of our many issues of currency it has served its purpose.

CONTINENTAL CURRENCY

The earliest officially authorized currency in United States was that issued by the Continental Congress. All signatures on notes it issued were hand written. Denominations of less than \$1.00 had one signature. Those of \$1.00 or more had two signatures. Where two names appeared on a note, one was generally in black ink, the other in red. On Dec. 11, 1775, Congress authorized 36 men to sign and number each bill. By 1776 the issues had increased so much that the office of "Signer of the Currency" was created, and sixty persons were employed for signing. The job was too much for the sixty and an even greater staff was secured. Compensation at first was one and one-third cents for each ten signatures, but later was set at a flat rate of \$2.00 per work day.

TREASURY NOTES

The War of 1812 required large sums for the military, and to meet the need, the government issued Treasury Notes under Acts of June 30, 1812; Feb. 25, 1813; Mar. 4, 1814; Dec. 26, 1814, and Feb. 24, 1815. Under the first four of these Acts the notes were signed by persons designated by the President "in behalf of the United States." Their compensation was \$1.25 for each hundred notes signed. The notes were countersigned by the Commissioner of Loans for the State in which the notes were made payable. The fifth and last Act reduced the pay of the signers to 75c for each hundred signatures, and for the first time provided for the countersigned signature of the Register, or the Treasurer. Some of the designated signers were Nicholas N. Biddle, Samuel Clarke, Earnest Fox, J. W. McGeary and C. A. Colville. The panic of 1837 caused a second issue of these notes, under Acts of Oct. 12, 1837; May 21, 1838; Mar. 2, 1839; Mar. 31, 1840; Feb. 15, 1841; Jan. 31, 1842, and Mar. 3, 1843. These were the first notes signed by the Treasurer and Register combination. Treasurers were John Campbell and William Seldon. The Register was Thomas L. Smith. The Mexican War caused a third issue of notes, under Acts of July 22, 1846 and Jan. 28, 1847. They were signed by Treasurer, William Seldon, and R. H. Gillette [1846 issue] and Daniel Graham [1847 issue]. The depression of 1857 caused a fourth issue of notes, issued under Act of Dec. 23, 1857. They were signed by Treasurer, Samuel Casey, and Register, F. Bigger. The final issue to relieve the pre-Civil War financial situation was under Acts of Dec. 17, 1860 and Mar. 2, 1861. The former was signed by Treasurer, Wm. C. Price, and Register, F. Bigger. The latter was the first issue signed "For the Treasurer" and "For the

Register," by their assistants. These Treasury Notes were not intended for use as currency, but were readily accepted by people in payment of debts whenever presented.

DEMAND NOTES

The first greenbacks, issued under Acts of July 17, 1861 and Aug. 5, 1861, were also signed by employees of the Treasury Department "For the Treasurer," and "For the Register." Names of employees as they appear on notes of the various cities include the following:

New York:

Andrews, Brown, Coburn, Colne, Cooke, Curtis, Dailey, Evans, Fairbanks, Farley, Greene, Hartwick, Hall, Hoffman, Hoppe, Hubbard, Knight, Landon, Lee, Lilley, MacLeod, Meline, Mills, Ramsey, Starr, Tingle, Turner, Vimont, Weller and Whittlesay.

Philadelphia:

Andrews, Buxman, Caldwell, Coburn, Croffut, Dickson, Dwyer, Evans, Finney, Frailey, Hall, Hoppe, Hubbard, James, Knight, Lee, Meline, Noble, Ramsey, Ripley, Sherman, Starr, Somerman, Tallman, Tingle, Whelpley and Wilson.

Boston:

Ames, Butler, Chapman, Colne, Cook, Curtis, Dailey, Dickson, Evans, Fairbanks, Gates, Hall, Hartwick, Hay, Lilley, MacLeod, Meline, Printz, Ramsey, Reed, Reeve, Stoddart, Webster, Wilson and Winston.

Cincinnati:

Dailey, Fry, Hubbard, Kennard, Meline, Tallman and Whelpley.

St. Louis:

Benne, Knight, Starr and Turner.

There appears to have been no fixed signature combinations, as many varieties are found.

LEGAL TENDER NOTES

These notes, authorized by Act of Feb. 25, 1862, were the first to bear facsimile signatures of Treasurer and Register, as well as the U. S. Treasury seal. The Series and signature combinations in which they were issued follow:

Series 1862: Chittenden & Spinner.

Series 1863: Chittenden & Spinner.

Series 1869: Allison & Spinner.

Series 1874: Allison & Spinner.

Series 1875: Allison & New; Allison & Wyman.

Series 1875-A: Allison & New.

Series 1875-B: Allison & New.

Series 1878: Allison & Gilfillan; Scofield & Gilfillan.

Series 1880: Scofield & Gilfillan; Bruce & Gilfillan; Bruce & Wyman; Rosecrans & Jordan; Rosecrans & Hyatt; Rosecrans & Huston; Rosecrans & Nebeker; Tillman & Morgan; Bruce & Roberts, and Lyons & Roberts.

Series 1907: Vernon & Treat; Vernon & McClung; Napier & McClung; Napier & Thompson; Parker & Burke; Teehee & Burke; Elliott & Burke; Elliott & White; Speelman & White and Woods & White.

Series 1917: Teehee & Burke; Elliott & Burke; Elliott & White; and Speelman & White.

Series 1923: Speelman & White.

Series 1928: Tate & Mellon; Woods & Mellon and Woods & Woodin.

May-June, 1945

Series 1928A: Woods & Mellon and Woods & Mills.

Series 1928B: Woods & Mills and Julian & Morgenthau.

Series 1928C: Julian & Morgenthau.

Series 1928D: Julian & Morgenthau.

INTEREST BEARING NOTES

These notes, which had coupons attached, helped finance the Civil War. The notes authorized by Act of Mar. 3, 1863, bore the facsimile signatures of Chittenden & Spinner. The notes authorized by Acts of June 30, 1864 and Mar. 3, 1865 bore the signatures of Colby & Spinner.

COMPOUND INTEREST NOTES

These notes, authorized by Acts of Mar. 3, 1863 and June 30, 1864, were issued to run for 3 years, with interest at 6 per cent, compounded semi-annually. Notes dated July 15, 1864 had Chittenden & Spinner signatures while notes dated Aug. 15, 1864 had Colby & Spinner signatures.

COIN NOTES

Coin, or Treasury notes were issued in payment of silver bullion, which was to be purchased from time to time, under Act of July 14, 1890. The following series and signatures are possible:

Series 1890: Rosecrans & Huston and Rosecrans & Nebeker.

Series 1891: Rosecrans & Nebeker; Tillman & Morgan; Bruce & Roberts and Lyons & Roberts.

GOLD CERTIFICATES

The first three issues of these notes, authorized under Act of Mar. 3, 1863, were mostly of high denominations and used for clearing house purposes. Colby & Spinner were the signatures. Certificates issued at any Sub-Treasury also bore the signature of the Assistant Treasurer in charge. Other series follow.

Series 1870 and 1871: Allison & New; Allison & Gilfillan and Allison & Wyman. Some of the larger denominations bore autographed signatures. They were countersigned by the Assistant Treasurer at New York.

Series 1875: Allison & New. These were also countersigned as above. Signatures on the \$1000. notes were autographed at time of issue.

Series 1882: Bruce & Gilfillan; Bruce & Wyman; Rosecrans & Huston; Lyons & Roberts; Lyons & Treat; Vernon & Treat; Vernon & McClung; Rosecrans & Hyatt; Napier & McClung; Napier & Thompson; Napier & Burke; Parker & Burke and Teehee & Burke. Some of the notes were countersigned by the Assistant Treasurer in New York, when issued from there. The Series of 1882 and 1888 were authorized by Act of July 12, 1882.

Series 1888: Rosecrans & Hyatt, and Rosecrans & Nebeker. These notes were countersigned by the Assistant Treasurer at New York.

Series 1900: Lyons & Roberts; Lyons & Treat and Vernon & Treat. These were countersigned by the Assistant Treasurer of United States.

Series 1905: Lyons & Roberts and Lyons & Treat.

Series 1906: Vernon & Treat; Vernon & McClung; Napier & McClung; Napier & Thompson; Parker & Burke and Teehee and Burke.

Series 1907: Vernon & Treat; Vernon & McClung; Napier & McClung; Napier & Thompson; Parker & Burke and Teehee & Burke.

Series 1913: Parker & Burke and Teehee & Burke.
 Series 1922: Speelman & White.
 Series 1928: Woods & Mellon.

SILVER CERTIFICATES

These notes, first issued under Act of Feb. 28, 1878, represented silver dollars deposited with the Treasurer. Some of the notes of Series 1878 and 1880 were issued for silver deposited with the Assistant Treasurer in New York, San Francisco, etc. Thos. Hillhouse and J. C. Hopper countersigned New York notes, as did R. M. Anthony for San Francisco notes. Washington certificates were countersigned by A. U. Wyman, Assistant U. S. Treasurer. The popular issue of these notes was in 1886, under Act of Aug. 4, 1886. The various signature combinations follow:

Series 1878: Scofield & Gilfillan.
 Series 1880: Scofield & Gilfillan; Bruce & Gilfillan; Bruce & Wyman; Rosecrans & Huston; Rosecrans & Nebeker.
 Series 1886: Rosecrans & Jordan; Rosecrans & Hyatt; Rosecrans & Huston and Rosecrans & Nebeker.
 Series 1891: Rosecrans & Nebeker and Tillman & Morgan.
 Series 1896: Tillman & Morgan; Bruce & Roberts and Lyons & Roberts.
 Series 1899: Lyons & Roberts; Lyons & Treat; Vernon & Treat; Vernon & McClung; Napier & McClung; Napier & Thompson; Parker & Burke; Teehee & Burke; Elliott & Burke; Elliott & White; and Speelman & White.
 Series 1923: Speelman & White; Woods & White and Woods & Tate.
 Series 1928: Tate & Mellon.
 Series 1928A: Woods & Mellon.
 Series 1928B: Woods & Mills.
 Series 1928C: Woods & Woodin.
 Series 1928D: Julian & Woodin.
 Series 1928E: Julian & Morgenthau.
 Series 1933: Julian & Woodin.
 Series 1933A: Julian & Morgenthau.
 Series 1934: Julian & Morgenthau.
 Series 1934A: Julian & Morgenthau.
 Series 1935: Julian & Morgenthau.
 Series 1935A: Julian & Morgenthau.

NATIONAL BANK NOTES

These notes, authorized under Acts of Feb. 25, 1863 and June 3, 1864 were issued by national banks which had deposited government bonds with the Treasurer up to 90% of the par value of bonds so deposited. Series and signature combinations follow:

Series 1863: Chittenden & Spinner.
 Series 1864: Chittenden & Spinner and Colby & Spinner.
 Series 1865: Colby & Spinner; Jeffries & Spinner and Allison & Spinner.
 Series 1875: Allison & New; Allison & Wyman; Allison & Gilfillan; Scofield & Gilfillan; Bruce & Gilfillan; Bruce & Wyman; Bruce & Jordan; Rosecrans & Huston; Rosecrans & Nebeker; Tillman & Morgan and Vernon & McClung.

The First Charter Period ended in 1882 with Bruce & Gilfillan in office. Ordinarily, one would think no further signature combinations would be found after theirs on First Charter Period notes. And yet at least five such combinations of the *Second* Charter Period and one of the *Third* Charter Period are known to appear on the Series of 1875, First Charter Period. The explanation for this apparent incon-

sistency follows. Some banks, which had been chartered during the First Charter Period did not issue circulation against all or any of the bonds deposited with the Treasury for that purpose during that Period. After 1882 this situation could only be rectified by issuing notes bearing the names of the incumbent Register and Treasurer and the actual date the notes were issued. It was necessary, however, to retain the large red scalloped seal and other features of the 1875 Series of the First Charter Period notes, in order to indicate the proper charter period in which bonds had been deposited with the Treasury. This prevented any confusion with further issues of notes and bonds deposited in the Second Charter Period, as well as providing a ready means of identification when the worn-out notes were turned back to the Treasury for redemption. In the early days, redemption records were kept for individual banks. The latest known issue of this type was in the Third Charter Period and were signed by Vernon and McClung, who were in office from November, 1909 to March, 1911.

Gold notes, issued exclusively in California, were issued in the following series and signature combinations:

Series 1865: Allison & Spinner.

Series 1875: Allison & Gilfillan and Bruce & Gilfillan.

Experimental black charter numbered notes, issued for brief periods in 1873 and 1874 in place of the conventional red charter numbered notes, were issued as follows:

Series 1865: Allison & Spinner.

Series 1875: Allison & New; Allison & Wyman and Allison & Gilfillan.

At first, all national bank notes were signed in pen and ink by the bank officers. In the late 1870's, however, larger banks in the east began to use autograph signatures of the officials due to the physical impossibility of signing so many pieces of currency. Use of autographed signatures grew and by the Third Charter Period very few bank officials signed currency with pen and ink. On the small sized currency of the Fourth Charter Period only printed facsimile signatures of the officials were used. In the early days, notes were occasionally left unsigned but this in no way affected their value.

A few of the famous people whose name appears on our currency while in the capacity of a bank officer are: John Jay Knox, who later became Comptroller of the Currency; Brigham Young, brilliant leader of the Mormons; William Sprague, who later became Governor of Rhode Island and was also a son-in-law of Salmon T. Chase; John T. Coolidge, kin of President Calvin Coolidge; George F. Baker, the famous philanthropist; A. W. Mellon, industrialist and Secretary of the Treasury, and J. Pierpont Morgan, the well-known financier.

There were twelve different signature combinations in the Second Charter Period, Series 1882. These are:

Bruce & Gilfillan; Bruce & Wyman; Bruce & Jordan; Rosecrans & Jordan; Rosecrans & Hyatt; Rosecrans & Huston; Rosecrans & Nebeker; Rosecrans & Morgan; Tillman & Morgan; Tillman & Roberts; Bruce & Roberts and Lyons & Roberts.

There were also twelve signature combinations in the Third Charter Period, [Series 1902] as follows:

Lyons & Roberts; Lyons & Treat; Vernon & Treat; Vernon & McClung; Napier & McClung; Napier & Thompson; Napier & Burke; Parker & Burke; Teehee & Burke; Elliott & Burke; Elliott & White; Speelman & White; Woods & White and Woods & Tate.

There was only one signature combination during the Fourth Charter Period, that of Jones & Woods, Series 1929.

REFUNDING CERTIFICATES

These notes, in \$10.00 denomination only, as authorized by the Act of Feb. 26, 1879, were issued in only one signature combination, that of Scofield & Gilfillan. In exchange for lawful money, the Treasury issued these notes which bore 4% interest. Money so received was to be applied only to payment of bonds bearing interest of not less than 5%.

CURRENCY CERTIFICATES OF DEPOSIT

These were very large denominational notes, authorized by Act of June 8, 1872, and were for the purpose of deposit of large sums with the Treasury by various national banking associations. They were signed by the Register and Treasurer in office at the time of issue, and by the Assistant Treasurer at the place of issue.

FEDERAL RESERVE NOTES

These notes, issued under the Act of Dec. 23, 1913, were the first to bear the facsimile signature of the Secretary of the Treasury. They were issued by the twelve Federal Reserve banks, in the following series and signature combinations:

Series 1914: McAdoo & Burke; Glass & Burke; Houston & Burke and Mellon & White.

Series 1928: Tate & Mellon; and Woods & Mellon.

Series 1928A: Woods & Mellon.

Series 1928B: Woods & Mellon.

Series 1928C: Woods & Mills.

Series 1928D: Woods & Woodin.

Series 1934: Julian & Morgenthau.

Series 1934A: Julian & Morgenthau.

Series 1935: Julian & Morgenthau.

FEDERAL RESERVE BANK NOTES

These notes, also known as national currency, have taken the place of national bank notes. The Series of 1915 was authorized under Act of Dec. 23, 1913; the Series of 1918 was authorized under this Act and the Act of April 23, 1918. In 1933 during the bank holiday emergency cash was urgently needed. The many sheets of national bank notes laying in vaults and lacking only the name of the bank to be complete were hastily converted into Federal Reserve Bank notes, Series of 1929. The various series and signatures follow:

Series 1915:

Atlanta: Teehee & Burke. M. W. Bell and M. B. Wellborn, officers.
Teehee & Burke. J. B. Pike and Jos. A. McCord.

Chicago: Teehee & Burke. W. F. McLallen and J. B. McDougal.

Kansas City: Teehee & Burke. Arch W. Anderson and J. Z. Miller, Jr.
Teehee & Burke: J. L. Cross and J. Z. Miller, Jr.

Dallas: Teehee & Burke. J. W. Hoopes and R. L. Van Zandt.
Teehee & Burke: Lynn P. Talley and R. L. Van Zandt.

San Francisco: Teehee & Burke. Ira Clerk and James K. Lynch.

Series 1918:

- Boston: Teehee & Burke. Chester C. Bullen and Charles Morss.
Teehee & Burke. William Willett and Charles Morss.
Elliott & Burke. William Willett and Charles Morss.
- New York: Teehee & Burke. Louis F. Sailer and Benj. Strong.
Teehee & Burke. Laurence Hendricks and Benj. Strong.
Elliott & Burke. Laurence Hendricks and Benj. Strong.
- Philadelphia: Teehee & Burke. Frank M. Hardt and E. Pusey Passmore.
Teehee & Burke. Wm. A. Dyer and E. Pusey Passmore.
Elliott & Burke. Wm. A. Dyer and E. Pusey Passmore.
Elliott & Burke. Wm. A. Dyer and G. W. Norris.
- Cleveland: Teehee & Burke. Edwin Baxter and E. R. Fancher.
Teehee & Burke. H. G. Davis and E. R. Fancher.
Elliott & Burke. H. G. Davis and E. R. Fancher.
- Richmond: Teehee & Burke. Geo. H. Keesee and Geo. J. Seay.
Elliott & Burke. Geo. H. Keesee and Geo. J. Seay.
- Atlanta: Teehee & Burke. J. B. Pike and Jos. A. McCord.
Teehee & Burke. J. B. Pike and M. B. Wellborn.
Teehee & Burke. M. W. Bell and Jos. A. McCord.
Teehee & Burke. M. W. Bell and M. B. Wellborn.
Elliott & Burke. M. W. Bell and M. B. Wellborn.
Elliott & Burke. M. W. Bell and Jos. A. McCord.
- Chicago: Teehee & Burke. W. F. McCloud and J. B. McDougal.
Teehee & Burke. S. B. Cramer and J. B. McDougal.
Elliott & Burke. S. B. Cramer and J. B. McDougal.
- St. Louis: Teehee & Burke. Olin M. Attebery and Rolla Wells.
Teehee & Burke. Olin M. Attebery and David C. Biggs.
Elliott & Burke. Olin M. Attebery and David C. Biggs.
Elliott & Burke. J. W. White and David C. Biggs.
- Minneapolis: Teehee & Burke. S. S. Cook and Theo. Wold.
Teehee & Burke. S. S. Cook and R. A. Young.
Elliott & Burke. S. S. Cook and R. A. Young.
- Kansas City: Teehee & Burke. Arch W. Anderson and J. Z. Miller, Jr.
Elliott & Burke. Arch W. Anderson and J. Z. Miller, Jr.
Elliott & Burke. J. W. Helm and J. Z. Miller, Jr.
- Dallas: Teehee & Burke. Lynn P. Talley and R. L. Van Zandt.
Elliott & Burke. Lynn P. Talley and R. L. Van Zandt.
Elliott & Burke. Sam R. Lawder and R. L. Van Zandt.
- San Francisco: Teehee & Burke. Ira Clerk and James K. Lynch.
Teehee & Burke. Ira Clark and Jno. U. Calkins.
Elliott & Burke. Ira Clerk and Jno. U. Calkins.
Elliott & Burke. W. N. Ambrose and Jno. U. Calkins.

Series 1929: All notes of this Series bore the printed facsimile signatures of Jones & Woods. Offices and their titles follow:

- Boston: Wm. Willett, Cashier and R. A. Young, Governor.
New York: A. W. Gilbert, Deputy Governor and Geo. L. Harrison, Governor.
Philadelphia: C. A. McIlhenny, Cashier and Geo. W. Norris, Governor.
Cleveland: H. F. Strater, Cashier and E. R. Fancher.

Richmond: Geo. H. Keesee, Cashier and Geo. Seay, Governor.
Atlanta: M. W. Bell, Cashier and E. R. Black, Governor.
Chicago: Otto J. Netterstrom, Asst. Deputy Governor and J. B. McDougal, Governor.
St. Louis: A. H. Haill, Controller and Wm. McC. Martin, Governor.
Minneapolis: Harry I. Ziemer, Cashier and W. B. Geery, Governor.
Kansas City: J. W. Helm, Cashier and George H. Hamilton, Governor.
Dallas: Fred Harris, Cashier and B. A. McKinney, Governor.
San Francisco: W. M. Hale, Cashier and Jno. U. Calkins, Governor.

Some of the Richmond notes had autographed signatures written in above the printed signatures, so that these notes had four signatures, two of each officer on them.

HAWAIIAN SURCHARGED NOTES

These notes were designated for special overseas area service. The word "Hawaii" is imprinted on the face and back, and the seal, serial number and surcharge are in brown ink. \$1.00 Silver Certificates, Series 1935-A, Julian & Morgenthau were used; also \$5.00 Federal Reserve Notes of San Francisco, Series 1934 and \$5.00, \$10.00 and \$20.00, Federal Reserve Notes of San Francisco, Series 1934-A, both with Julian & Morgenthau signatures.

NORTH AFRICA NOTES

These notes, printed with a pale yellow seal, were issued for use by American troops following the North Africa invasion. Notes used were the \$1.00 Silver Certificates, Series 1935-A, and \$5.00 and \$10.00 Silver Certificates, Series 1934-A, both with Julian & Morgenthau signatures.

Coinage of The United States, By Mints, During
The Month of April, 1945

Denomination	Philadelphia	San Francisco	Denver
SILVER			
Half dollars	\$6,255,000.00	.....	.....
Quarter dollars	5,519,000.00	\$ 604,000.25	\$1,785,000.00
Dimes	2,425,000.00	.....	.....
MINOR			
Five-cent pieces	389,150.00	.....	308,500.00
One-cent pieces	1,052,550.00	30,000.00	85,100.00

THE COINS OF COLONIAL AMERICA

BY PHARES O. SIGLER

CHAPTER VII NEW JERSEY

ST. PATRICK [OR MARK NEWBY] HALFPENCE

The scarcity of small change in New Jersey is illustrated by the fact that St. Patrick Halfpence—a quantity of which Mark Newby brought to our shores from Ireland in November 1681—were made legal tender in that Colony. Newby was an English tallow-chandler but, being a member of the Society of Friends which was then being persecuted in England, he and others of his sect were forced to move to Ireland. After residing for a time in Dublin, he came to America and settled at Newton, New Jersey. It is believed that he purchased the St. Patrick pieces at a discount in the hope of disposing of them at a profit in America where the shortage of metallic money was well known.

By an act of May 8, 1682, these halfpence were to pass current in the Province at their full value provided Mark Newby posted a satisfactory bond to redeem them, but no person was obliged to accept more than five shillings in any one payment. Since it was not believed that Newby could have brought over with him as many of these pieces as were soon in circulation, it has been conjectured that he manufactured them here. This theory, however, ignores the possibility that he could have obtained additional quantities from his original source of supply.

Little is known of the origin of these quaint pieces which were also referred to as Mark Newby Halfpence. Some numismatic writers believe that they were struck in Ireland during the reign of Charles I; others, that they made their appearance during the reign of Charles II. Still other commentators have variously contended that they were coined by the Catholics when they rebelled in Ireland and fought the Protestants; that they were medals not intended for currency; that they were minted "for the confederated assembly"; and that they were struck in Dublin some time between 1660 and 1680. The truth of their ancestry is so obscured by conflicting statements that it is almost impossible to form a definite opinion concerning them. However, Edward Maris, who made an exhaustive study of the coinage of and for New Jersey, expressed his opinion that they were struck in 1641 by the Roman Catholics. He points out that, since their issuance was not authorized by law, their circulation would have been limited and hence they might have been purchased at a discount some forty years after the rebellion.

The St. Patrick Halfpence is described as follows:

St. Patrick [Mark Newby] Halfpence

Obverse

Device—A king [said to represent King David] kneeling, facing left and playing a harp. A large crown appears above the harp.

Legend—FLORE AT REX or FLOREAT REX [May the King Prosper] variously punctuated.



Reverse

Device St. Patrick, with crozier in his left hand and a shamrock in his right. On his left is a shield bearing three castles; on some pieces, figures resembling six burning altars are substituted for the castles.

Legend ECCE GREX [Behold the Flock], variously punctuated. Edges—milled. Size—17 to 20. Weight of heaviest specimen—144 grains.

There is a smaller copper piece called a farthing with an obverse similar to the halfpenny but bearing a figure of St. Patrick on the reverse with his right hand extended as if driving away the serpents appearing at his feet; in his left hand he holds a double cross. The legend QUIESCAT PLEBS [May the People Be Quiet] also appears on the reverse, variously punctuated. Both the farthing and the halfpenny are believed to have passed at the same rate of exchange, regardless of the difference in their sizes.

While the halfpence are usually of copper, some are made of brass and others of lead. These latter pieces are size 15. Judging from the great number of different die varieties of the pieces in copper, they were apparently issued in considerable quantities, and it is said that they were in circulation for more than a century in and around New Jersey.

STATE COPPER COINAGE

The preamble of an act passed by the New Jersey legislature on June 1, 1786, authorizing the coinage of copper coins, reads: "WHEREAS the Copper Coin now current and passing in this State consists mostly of base Metal, and of Coppers so small and light as to be of little real Value, whereby the Citizens of this State are subject to manifest Loss and Inconvenience, and are liable to be greatly defrauded; for Remedy whereof . . ." etc.³⁹ Before we consider the provisions of the act, it may be well to relate the circumstances giving rise to its enactment. Walter Mould, an Englishman who had been employed in the manufacture of copper coins in Birmingham, England, became aware of the local need for coppers, which was talked about everywhere in the State, and informed his friends that he would engage in minting copper if the proper authority could be obtained.

At the suggestion of one of his friends, Mould, together with Thomas Goadsby and Albion Cox, addressed a petition to the legislature for permission to coin money. Since Mould had brought many tools and implements of his trade with him, it was represented that operations could begin immediately. The petition was referred to a committee which reported favorably on it, eventually resulting in the proper legislation.

The act authorized the petitioners to mint copper coins for the State to the value of 10,000 pounds at fifteen coppers to the shilling, and specified that the coins be of pure copper and of the weight of six pennyweight and six grains each. Odd as it may seem, the power to direct the "Marks and Inscriptions" which should appear on the coins was delegated to the Justices of the Supreme Court. It was further required that the petitioners enter into a faithful performance bond in the principal sum of

³⁹ Brosby, p. 278.

10,000 pounds, one of the conditions being that they coin coppers of the value of 10,000 pounds within a period of two years, and another that one-tenth of the coins struck be paid into the State Treasury. A penalty of 12 pounds per day was to be imposed on any person who, without the consent of the legislature, coined coppers contrary to the provisions of the act.

Later, on November 22, 1786 the law was amended to permit Thomas Goadsby and Albion Cox to coin two-thirds of the 10,000 pounds and Mould one-third. On June 4, 1787 another act was passed for the benefit of the contractors, which provided for the imposition of a penalty on any person passing, or offering to pass, any copper coin in the State which was not made therein in accordance with the law of the State or of the United States.

Two Mints were established, one near Morristown and the other in Elizabethtown, both of which were in operation until the adoption of the Federal constitution in 1788. The Morristown Mint was operated by Mr. Mould in his house called "Solitude," about two miles west of Morristown. In coining the New Jersey Cents he used a screw with a long lever.

The coinage at Elizabethtown was conducted by Albion Cox and Gilbert Rindle in a building occupied by the widow of Colonel Matthias Ogden, of the Revolutionary Army, and was known as the "Old Armstrong House." The dies for the coinage are said to have been made by a Mr. Hatfield in a barn near the Mint. The minting took place in a room behind the kitchen where a pit several feet deep was sunk in the middle of the floor; the die was stationed in the center of the pit and the top of the die was about on a level with the floor. A workman sitting on the edge of this pit placed smooth coppers on the die and when they were stamped he dropped them into the pit. The impression was made by means of a screw press worked by two men, one at each end of a horizontal lever about nine or ten feet long, which was attached to the screw at the center of its length.

While all the New Jersey Cents of the regular issues are of a single type, there are a number of varieties—almost enough to satisfy the most rabid "variety collector." The regular issues were coined during the years 1786, 1787, and 1788, and are described as follows:



New Jersey Cents

Obverse

Device—A horse's head with a plow beneath.

Legend—NOVA CÆ SAREA [New Jersey].

In Exergue—The date, 1786, 1787, or 1788.

Reverse

Device—A shield with vertical stripes in the lower two-thirds and horizontal stripes closer together in the upper third.

Legend—* E * PLURIBUS * UNUM * [One Out of Many]. Borders—serrated.

Edges— plain Size— 16 to 19. Weights by years of issue are as follows: 1786— from 137 to 178 grains; 1787— from 108 to 165 grains; and 1788— from 136 to 160 grains.

The three pieces next described are believed to have been patterns, but whether they were intended for a New Jersey coinage is not known for certain. The reverse of each is identical with the New Jersey Cents described, therefore a description of the obverse only is given here.



Immunis Columbia—1786

Obverse

Device—A woman representing justice seated upon a globe and facing right. In her right hand she holds the staff of liberty surmounted by a liberty cap, a flag being draped over her arm; in her left hand she holds the scale of justice extended before her.

Legend— IMMUNIS COLUMBIA.

In Exergue— 1786.

Borders— serrated. Edge— plain. Size 18. Weight—160 grains.



Eagle Cent—1786

Obverse

Device—An eagle, displayed, with a shield on his breast, holding a bundle of arrows in his right talon and an olive branch in his left. Thirteen stars appear above his head.

Legend *E . PLURIBUS UNUM . 1786.



Washington Cent—[1786]

Obverse

Device—Head of Washington, facing to the right.

Legend—GEN . WASHINGTON.

The three above-described obverses are muled with the obverse of the Confederation cent, which will be discussed later.

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